

Message Text

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12

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 EB-07 SP-02 AID-05 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 LAB-04

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FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 8652

INFO AMEMBASSY COPENHAGEN

AMEMBASSY OSLO

AMEMBASSY STOCKHOLM

USMISSION OECD PARIS

USMISSION EC BRUSSELS

USMISSION GENEVA

UNCLAS HELSINKI 1067

E.O. 11652: N/A

TAGS: ETRD, FI

SUBJECT: FINNISH TRADE DEFICIT REMAINS LARGE IN FIRST FULL MONTH
AFTER IMPORT DEPOSITS INTRODUCED

REF: HELSINKI 983

1. CUSTOMS FIGURES SHOW FINLAND HAD TRADE
DEFICIT IN APRIL OF 540 MILLION MARKS AND CUSTOMS
ESTIMATING DEFICIT WILL REACH 8.3 BILLION MARKS FOR
CALENDAR 1975 IF CURRENT TRENDS CONTINUE. LAST YEAR'S
TRADE DEFICIT WAS A RECORD 4.9 BILLION MARKS.

2. FINNISH TRADE DURING JAN-APRIL 1975 WAS NEARLY IN
BALANCE WITH USSR VS. SIZABLE DEFICIT IN 1974. TRADE
WITH EEC IN SURPLUS IN FIRST MONTHS 1974 BUT SHOWING
BILLION MARK DEFICIT IN 1975.

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3. COMMENT: PRESS GENERALLY CONCEDES APRIL TRADE

FIGURES CONFIRM THAT IMPORT DEPOSIT SCHEME WHILE
SLOWING IMPORTS WILL NOT BE SUFFICIENT TO SOLVE
BOP PROBLEM, DUE TO DECREASED EXPORTS. NO CONSENSUS
EXISTS HOWEVER ON MEASURES NEEDED SOLVE PROBLEM.
COALITION GOVERNMENT STILL EXPECTED FALL SOON
COMPLICATING ADOPTION OF SOLUTION.
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Message Attributes

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